NICARAGUA/USSR>MARTIN: The U.S. is closely watching a second Soviet < >2>freighter which passed through the Panama Canal today. Canal officials say it is en route to Nicaragua with an unknown cargo. Military analysts say these deliveries are typical of the Soviet-backed military buildup in the Third World. Equipment is coming in faster than the Nicaraguans can absorb it. Last week, a Bulgarian ship delivered four of the latest model Soviet helicopters, even though there is no evidence any Nicaraguans have been trained to fly them. Last May, Bulgarian ships brought in about 40 Soviet-made tanks, even though the terrain of Nicaragua is not suited to tank warfare. Much of the Nicaraguan arsenal stands idle because there is a shortage of petroleum. The Sandinistas claim they need weapons to defend themselves against CIA-backed contras trying to overthrow them or even against American combat troops who regularly conduct exercises next door in Honduras. U.S. officials claim the Sandinista buildup came first, but privately acknowledge that the Pentagon's exercises and the CIA's secret war may have prompted the Nicaraguans and their Soviet patrons to accelerate the buildup. Sooner or later, analysts say, that buildup will include supersonic aircraft, possibly MiG-21s. Airfields like this one, capable of handling military jets, already are nearing completion. Analysts say the buildup has helped guarantee the survival of the Sandinistas by giving them an increasing ability to fight off the contras. The question is where will the buildup end and how far can it go without triggering a confrontation with the Reagan administration? David Martin, CBS News, the Pentagon.